

within ninety days after the rendition of such final judgment, then, upon the filing with the public treasurer of a transcript of such judgment, he shall raise upon such securities deposited by such defendant, by sale or otherwise, a sufficient sum to discharge such judgment, interest and costs, which he shall so apply; that he shall thereupon notify such defendant of the amount by which its deposits have been so reduced, and thereafter it shall not be lawful for such person to transact any other fire insurance business in this state, until it shall have increased its deposits to the required sum.

Deposit to be maintained at \$10,000.

Act applicable to judgments which have been obtained against fire insurance companies.

Proceeding by insurance company to withdraw deposit on retiring from business in this state.

SEC. 12. That this act shall apply to fire insurance companies and their deposits against which final judgments have been obtained in any of the courts of this state.

SEC. 13. That whenever any insurance company that has deposited bonds or other securities with the treasurer, as required by this act, desires to retire from business in this state and withdraw its bonds or other securities deposited as aforesaid, then,

First. It may file the affidavit of its president, managing agent, or other chief officer with the secretary of state, to the effect that it has no policies outstanding, nor has any losses unpaid in this state, and thereupon the secretary of state shall give an order for such company, its agents or assigns, upon the treasurer for the delivery of such bonds or other securities, and the said bonds or other securities shall be delivered to said company or its assigns:

Provided, that if the secretary of state has good reason for believing such affidavit is untrue, he shall cause a satisfactory investigation to be made, the cost of which shall be payable by said company, and be a lien upon the bonds in the hands of the treasurer.

Proviso.

Secondly. Such company so desiring to withdraw its bonds may file with the secretary of state a duly executed contract of re-insurance, whereby some other insurance company in good standing, doing business in this state, shall undertake to pay all losses on policies heretofore